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**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF MINNESOTA**

In re: LUELL, TIMOTHY P  
 TIBBE-LUELL, CYNTHIA A

Case No. 14-33720

Chapter 7

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 Debtors

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on September 10, 2014. The undersigned trustee was appointed on September 11, 2014.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 4,910.33

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>1.96</u>
Bank service fees	<u>90.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>930.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$ 3,888.37</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 02/05/2015 and the deadline for filing governmental claims was 02/05/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$995.08. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$995.08, for a total compensation of \$995.08<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$113.22, for total expenses of \$113.22.<sup>2</sup>

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/06/2015 By: /s/Mary Jo A. Jensen-Carter

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 14-33720

**Trustee:** (430110) Mary Jo A. Jensen-Carter

**Case Name:** LUELL, TIMOTHY P  
TIBBE-LUELL, CYNTHIA A

**Filed (f) or Converted (c):** 09/10/14 (f)

**§341(a) Meeting Date:** 10/06/14

**Period Ending:** 08/06/15

**Claims Bar Date:** 02/05/15

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Homestead	192,200.00	0.00	0.00	FA
2	Timeshare (one week bi-annual in Las Vegas)	600.00	0.00	0.00	FA
3	Cash - wife	425.00	0.00	0.00	FA
4	Cash - husband	225.00	0.00	0.00	FA
5	US Bank (checking)	95.00	0.00	0.00	FA
6	Wells Fargo (checking, savings, custodial)	1,707.00	0.00	0.00	FA
7	Household goods and furnishings	6,730.00	0.00	0.00	FA
8	Clothing	1,500.00	0.00	0.00	FA
9	Jewelry including 2 wedding rings	2,000.00	0.00	0.00	FA
10	Sporting goods	750.00	0.00	0.00	FA
11	Traditional IRA	304,842.00	0.00	0.00	FA
12	IRA - wife	21,605.00	0.00	0.00	FA
13	IRA - husband	9,600.00	0.00	0.00	FA
14	100% of Valley Dance and Fitness, Inc.	0.00	0.00	0.00	FA
15	Asa Parker House (bed and breakfast)	0.00	0.00	0.00	FA
16	Consulting fees earned but unpaid (18 hrs)	936.00	2,860.33	2,860.33	FA
17	2014 Tax Refunds	0.00	0.00	930.00	FA
18	2007 Cadillac CTS (107,xxx miles)	5,000.00	0.00	0.00	FA
19	2003 Dodge Ram 2500 (142, xxx miles)	10,000.00	0.00	0.00	FA
20	2001 Buick Regal (214,xxx miles)	2,000.00	0.00	0.00	FA
21	1990 Wells Cargo enclosed trailer	1,700.00	0.00	0.00	FA
22	2 utility trailers	700.00	0.00	0.00	FA
23	1992 Artic Cat snowmobile	350.00	0.00	0.00	FA
24	1985 Honda 250cc ATV	300.00	0.00	0.00	FA
25	racing lawn mower	800.00	0.00	0.00	FA
26	2005 Murray riding mower	500.00	0.00	0.00	FA
27	Browning gun safe	800.00	0.00	0.00	FA

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

**Case Number:** 14-33720

**Trustee:** (430110) Mary Jo A. Jensen-Carter

**Case Name:** LUELL, TIMOTHY P  
TIBBE-LUELL, CYNTHIA A

**Filed (f) or Converted (c):** 09/10/14 (f)

**§341(a) Meeting Date:** 10/06/14

**Period Ending:** 08/06/15

**Claims Bar Date:** 02/05/15

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
28	10 oz bars of silver (3)	840.00	0.00	0.00	FA
29	529 Account for son (u) (value is based on last year's contributions)	1,120.00	1,120.00	1,120.00	FA
29	<b>Assets Totals</b> (Excluding unknown values)	<b>\$567,325.00</b>	<b>\$3,980.33</b>	<b>\$4,910.33</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

FINAL ACCOUNT BEFORE DISTRIBUTION 8-6-15

**Initial Projected Date Of Final Report (TFR):** December 31, 2015

**Current Projected Date Of Final Report (TFR):** August 6, 2015 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 14-33720  
**Case Name:** LUELL, TIMOTHY P  
 TIBBE-LUELL, CYNTHIA A  
**Taxpayer ID #:** \*\*-\*\*\*1409  
**Period Ending:** 08/06/15

**Trustee:** Mary Jo A. Jensen-Carter (430110)  
**Bank Name:** Rabobank, N.A.  
**Account:** \*\*\*\*\*0166 - Checking Account  
**Blanket Bond:** \$17,288,000.00 (per case limit)  
**Separate Bond:** N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
11/03/14	{16}	TIMOTHY P. LUELL	CONSULTING FEES	1129-000	1,000.00		1,000.00
11/28/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	990.00
12/03/14	{29}	EDWARD JONES	529 ACCOUNT	1229-000	1,120.00		2,110.00
12/31/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	2,100.00
01/12/15	{16}	TIMOTHY P. LUELL	CONSULTING FEES	1129-000	800.00		2,900.00
01/20/15	{16}	TIMOTHY P. LUELL	CONSULTING FEES	1129-000	500.00		3,400.00
01/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,390.00
02/11/15	{16}	TIMOTHY P. LUELL	CONSULTING FEES	1129-000	560.33		3,950.33
02/27/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,940.33
03/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,930.33
04/27/15	{17}	STATE OF MINNESOTA	2014 TAX REFUND	1124-000	930.00		4,860.33
04/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	4,850.33
05/11/15	101	CYNTHIA A. TIBBE-LUELL	DEBTOR'S EXEMPTION	8100-002		930.00	3,920.33
05/14/15	102	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/14/2015 FOR CASE #14-33720, BOND NO. 016018055	2300-000		1.96	3,918.37
05/29/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,908.37
06/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,898.37
07/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	3,888.37

<b>ACCOUNT TOTALS</b>	<b>4,910.33</b>	<b>1,021.96</b>	<b>\$3,888.37</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>4,910.33</b>	<b>1,021.96</b>	
Less: Payments to Debtors		930.00	
<b>NET Receipts / Disbursements</b>	<b>\$4,910.33</b>	<b>\$91.96</b>	

Net Receipts :	4,910.33
Less Payments to Debtor :	930.00
Net Estate :	\$3,980.33

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****0166	4,910.33	91.96	3,888.37
	<b>\$4,910.33</b>	<b>\$91.96</b>	<b>\$3,888.37</b>

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## Exhibit C

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### Case: 14-33720 LUELL, TIMOTHY P

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
<b>Secured Claims:</b>								
7	02/03/15	999	Wells Fargo Card Services 1 Home Campus 3rd Floor Des Moines, IA 50328 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>	283.21	283.21	0.00	283.21	0.00
10	02/04/15	999	U.S. Bank Home Mortgage U.S. Bank National Association 4801 Frederica Street Owensboro, KY 42301 <4110-00 Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)>	45,193.49	45,193.49	0.00	45,193.49	0.00
<b>Total for Priority 999: 0% Paid</b>				<b>\$45,476.70</b>	<b>\$45,476.70</b>	<b>\$0.00</b>	<b>\$45,476.70</b>	<b>\$0.00</b>
<b>Total for Secured Claims:</b>				<b>\$45,476.70</b>	<b>\$45,476.70</b>	<b>\$0.00</b>	<b>\$45,476.70</b>	<b>\$0.00</b>
<b>Admin Ch. 7 Claims:</b>								
	09/10/14	200	Mary Jo A. Jensen-Carter 1257 Gun Club Road White Bear Lake, MN 55110 <2100-00 Trustee Compensation>	995.08	995.08	0.00	995.08	995.08
	09/10/14	200	Mary Jo A. Jensen-Carter 1257 Gun Club Road White Bear Lake, MN 55110 <2200-00 Trustee Expenses>	113.22	113.22	0.00	113.22	113.22
<b>Total for Priority 200: 100% Paid</b>				<b>\$1,108.30</b>	<b>\$1,108.30</b>	<b>\$0.00</b>	<b>\$1,108.30</b>	<b>\$1,108.30</b>
<b>Total for Admin Ch. 7 Claims:</b>				<b>\$1,108.30</b>	<b>\$1,108.30</b>	<b>\$0.00</b>	<b>\$1,108.30</b>	<b>\$1,108.30</b>
<b>Unsecured Claims:</b>								
1	11/04/14	610	American InfoSource LP as agent for Xcel Energy North PO Box 268872 Oklahoma City, OK 73126-8872 <7100-00 General Unsecured § 726(a)(2)>	1,373.02	1,373.02	0.00	1,373.02	38.71
2	11/11/14	610	US BANK N.A. BANKRUPTCY DEPARTMENT P.O. BOX 5229 CINCINNATI, OH 45201-5229 <7100-00 General Unsecured § 726(a)(2)>	423.43	423.43	0.00	423.43	11.94
3	11/11/14	610	US BANK N.A. BANKRUPTCY DEPARTMENT P.O. BOX 5229 CINCINNATI, OH 45201-5229 <7100-00 General Unsecured § 726(a)(2)>	5,269.26	5,269.26	0.00	5,269.26	148.55

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# Exhibit C

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## Case: 14-33720 LUELL, TIMOTHY P

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
4	11/26/14	610	US BANK N.A. BANKRUPTCY DEPARTMENT P.O. BOX 5229 CINCINNATI, OH 45201-5229 <7100-00 General Unsecured § 726(a)(2)>	1,077.16	1,077.16	0.00	1,077.16	30.37
5	12/09/14	610	Prime National Bank c/o Anthony Wacker PO Box 131313 Saint Paul, MN 55113 <7100-00 General Unsecured § 726(a)(2)>	46,006.94	46,006.94	0.00	46,006.94	1,297.04
6	01/15/15	610	American Express Centurion Bank c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>	4,801.91	4,801.91	0.00	4,801.91	135.38
8	02/03/15	610	GOSSAI AND KNUTSON D.D.S. P.A. 2850 CURVE CREST BLVD SUITE 200 STILLWATER, MN 55082 <7100-00 General Unsecured § 726(a)(2)>	1,494.32	1,494.32	0.00	1,494.32	42.13
9	02/04/15	610	Cavalry Spv I, LLC c/o Bass & Associates, P.C. 3936 E. Ft. Lowell Road, Suite #200 Tucson, AZ 85712 <7100-00 General Unsecured § 726(a)(2)>	2,018.00	2,018.00	0.00	2,018.00	56.89
11	02/05/15	610	SouthMetro Centers V, LLC c/o Kevin Coan 333 South Seventh St #2000 Minneapolis, MN 55402 <7100-00 General Unsecured § 726(a)(2)> See attached letter amending claim amount	36,146.95	36,146.95	0.00	36,146.95	1,019.06
<b>Total for Priority 610: 2.81923% Paid</b>				<b>\$98,610.99</b>	<b>\$98,610.99</b>	<b>\$0.00</b>	<b>\$98,610.99</b>	<b>\$2,780.07</b>
<b>Total for Unsecured Claims:</b>				<b>\$98,610.99</b>	<b>\$98,610.99</b>	<b>\$0.00</b>	<b>\$98,610.99</b>	<b>\$2,780.07</b>
<b>Total for Case :</b>				<b>\$145,195.99</b>	<b>\$145,195.99</b>	<b>\$0.00</b>	<b>\$145,195.99</b>	<b>\$3,888.37</b>

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 14-33720

Case Name: LUELL, TIMOTHY P

Trustee Name: Mary Jo A. Jensen-Carter

**Balance on hand:** \$ 3,888.37

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	Wells Fargo Card Services	283.21	283.21	0.00	0.00
10	U.S. Bank Home Mortgage	45,193.49	45,193.49	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 3,888.37

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Mary Jo A. Jensen-Carter	995.08	0.00	995.08
Trustee, Expenses - Mary Jo A. Jensen-Carter	113.22	0.00	113.22

Total to be paid for chapter 7 administration expenses: \$ 1,108.30

Remaining balance: \$ 2,780.07

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 2,780.07

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				



Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 2,780.07

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 98,610.99 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.8 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	American InfoSource LP	1,373.02	0.00	38.71
2	US BANK N.A.	423.43	0.00	11.94
3	US BANK N.A.	5,269.26	0.00	148.55
4	US BANK N.A.	1,077.16	0.00	30.37
5	Prime National Bank	46,006.94	0.00	1,297.04
6	American Express Centurion Bank	4,801.91	0.00	135.38
8	GOSSAI AND KNUTSON D.D.S. P.A.	1,494.32	0.00	42.13
9	Cavalry Spv I, LLC	2,018.00	0.00	56.89
11	SouthMetro Centers V, LLC	36,146.95	0.00	1,019.06

Total to be paid for timely general unsecured claims: \$ 2,780.07  
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00  
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00